

Appendix A
2007 Parks and Recreation Division Financial Plan (Parks 2004 Levy Subfund 1451)

Category	2006 Estimated ²	2007 Adopted	2007 Revised	2007 Estimated
Beginning Fund Balance	2,730,742	2,536,875	3,695,964	3,695,964
Revenues				
* Levy Proceeds ^{1,3}	11,972,349	12,414,469	12,388,644	12,388,644
* Delinquent Levy Collections ³	184,666	201,991	201,991	201,991
* Interest ⁴	142,047	62,153	91,475	91,475
* Regional/Rural Business Revenues ^{5,6}	4,853,170	4,340,154	4,340,154	4,340,154
* UGA Business Revenues ⁶	656,483	618,030	618,030	618,030
* CX Transfer ⁷	2,875,302	2,995,663	2,995,663	2,995,663
* CIP ⁸	1,335,465	1,465,498	1,465,498	1,465,498
* Homeland Security Grant ⁹	100,747			
* 1st Quarter Omnibus Ordinance ¹²			5,623	5,623
* 2nd Quarter Omnibus Ordinance ¹⁶			66,500	66,500
Total Revenues	22,120,229	22,097,958	22,173,579	22,173,579
Expenditures				
* Regional/Rural Levy-derived Expenditures ^{6,10}	(11,129,780)	(13,204,336)	(13,204,336)	(13,204,336)
* Regional/Rural Expenditures (Business Revenue-derived) ⁶	(4,853,170)	(4,340,154)	(4,340,154)	(4,340,154)
* Urban Growth Area Expenditures (Business Revenue-derived) ⁶	(656,483)	(618,030)	(618,030)	(618,030)
* Urban Growth Area Expenditures (CX-derived) ^{6,7}	(2,875,302)	(3,056,799)	(3,056,799)	(3,056,799)
* CIP/Land Management Expenditures ⁸	(1,335,465)	(1,465,498)	(1,465,498)	(1,465,498)
* CPG (formerly ADOPS) Expenditures ¹¹	(306,207)	(399,492)	(399,492)	(399,492)
* Homeland Security Grant Expenditures ⁹	1,400			
* 2006 to 2007 Encumbrance Carryover ^{11,15}			(114,567)	(114,567)
* 2006 to 2007 Reappropriation ^{11,15}			(213,793)	(213,793)
* 1st Quarter Omnibus Ordinance ¹²			(5,623)	(5,623)
* 2nd Quarter Omnibus Ordinance ¹⁶			(367,797)	(367,797)
* Supplemental Ordinance 15894 ¹⁷			(62,059)	(62,059)
Total Expenditures	(21,155,007)	(23,084,309)	(23,848,148)	(23,848,148)
Estimated Underexpenditures ¹⁴		461,686	476,963	476,963
Other Fund Transactions				
*				
Total Other Fund Transactions	0	0	0	0
Ending Fund Balance	3,695,964	2,012,209	2,498,358	2,498,358
Designations and Reserves				
* 2006 to 2007 Encumbrance Carryover ^{11,15}	(114,567)			
* 2006 to 2007 Reappropriation ^{11,15}	(213,793)			
Total Designations and Reserves	(328,360)	0	0	0
Ending Undesignated Fund Balance	3,367,604	2,012,209	2,498,358	2,498,358
Target Fund Balance ¹⁴	1,763,034	1,923,692	1,987,346	1,987,346

Financial Plan Notes:

¹ Parks 2004 Levy Subfund was a new fund in 2004. The voter-approved levy is for four years, ending in 2007.

² 2006 Actuals based on 14th month ARMS reports.

³ 2007 Levy Proceeds and Delinquent Levy Collections revised by OMB April 2007.

⁴ Interest Earnings based on an interest rate of 5.1% in 2007 Adopted and 5.15% in 2007 Estimated and Revised, with a 20 basis point investment service fee deducted.

⁵ Regional/Rural Business Revenues in 2006 include \$423,002 of reimbursements for capital-backed expenditures.

⁶ Regional/Rural and UGA categories are tracked by the Parks Division.

⁷ The CX Transfer is used to cover costs in the Urban Growth Area (UGA) per the financial plan approved by the King County Council in adopting levy ordinance 14586. 2007 Adopted UGA CX-derived Expenditures and CX Transfer Revenues include reduction due to anticipated East Renton Annexation.

⁸ CIP Revenues include transfers from Funds 3160 and 3490 (backed by REETs 1 & 2) to support Capital & Land Management/Business Planning. Note that some portion of CIP/Land Management/Business Planning Expenditures is associated with UGA facilities. This is not backed by CX funds or business revenues and is not included in the UGA Business Revenue-derived or UGA CX-derived Expenditures.

⁹ HLS expenditures backed by HLS grant revenues. Some revenues for work in 2005 were received in 2006. In 2006, OMB policy change resulted in 2006 HLS expenditures being offset with negative expenditures rather than revenues; as a result, 2006 Actuals reflect lower estimated revenues and expenditures than anticipated and budgeted.

¹⁰ Regional/Rural Expenditures include an additional \$116,500 in 2007 per financial plan approved by King County Council in adopting levy ordinance 14586 (assumes 5 additional trail miles at management cost of \$6,300/mile and 1,000 additional natural land acres at \$85/acre).

¹¹ Partially funds Community Partnerships and Grants (CPG) program. Additional funds are in Parks CIP. \$300K designated for CPG that was not spent in 2004 was identified for reprogramming in 2006. \$99,492 designated for CPG that was not spent in 2005 (\$300K was budgeted, \$200,508 was spent) was identified for programming in 2007.

¹² 1st Quarter Omnibus 2007 includes appropriation of \$5,623 and revenues of \$5,623 for East Renton Annexation, which did not transfer as anticipated.

¹³ Estimated Underexpenditures 2% of Total Expenditures. Estimated Underexpenditures include 2% Underexpenditure required for UGA Expenditures funded by CX Transfer.

¹⁴ Target Fund Balance is 1/12th of Total Expenditures, excluding Homeland Security Grant expenditures.

¹⁵ 2006 to 2007 Reappropriation and Encumbrance Carryovers have been approved by OMB. The \$213,793 Reappropriations and \$80K of the Encumbrance Carryover, combined with \$300K included in the 2007 Adopted Budget, will allow Parks to fully expend the \$600K 2006 CPG appropriation authority.

¹⁶ 2nd Quarter Omnibus 2007 includes appropriation of \$31,500 for risk mitigation (backed by the Loss Control Fund), \$30,755 for CX overhead, \$255,542 for storm related deferred maintenance, \$15,000 for E-Commerce IT project, and \$35,000 (backed by CX revenue) for May Valley Park improvements.

¹⁷ Ordinance 15894 included appropriation of \$62,059 for a labor agreement between King County and the Joint Crafts Council, Construction Crafts.